

Message Text

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ORIGIN OPIC-12

INFO OCT-01 AF-10 ISO-00 EB-11 XMB-07 COME-00 AID-20 /061 R

66618

DRAFTED BY OPIC/F PHILIP MCCALLUM

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AF/W:JVINCENT AF/W:CDARIS AF/W:WRAMSEY INFO

AF/W M WYGANT INFO

----- 029771

R R 092309Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY YAOUNDE

INFO AMEMBASSY ABIDJAN

AMCONSUL DOUALA

AMEMBASSY COTONOU

AMEMBASSY DAKAR

AMEMBASSY LOME

AMEMBASSY NOUAKCHOTT

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E.O. 11652: N/A

TAGS: EINV

SUBJ: LANG ENGINEERING

REF: YAOUNDE 2084

1. OPIC HAS NEITHER FINANCED NOR INSURED A LANG PROJECT IN AFRICA. OPIC'S BASIC INTEREST IS TO FINANCE VIABLE PROJECTS IN THE DEVELOPING COUNTRIES. WE HAVE FOUND THAT THE MOST SUCCESSFUL PROJECTS ARE THOSE IN WHICH U.S. SPONSORS ARE EXPERIENCED IN THE BUSINESS OF THE PROJECT, HAVE A SUCCESSFUL RECORD OF OPERATING IN U.S. OR OVERSEAS, HAVE A MEANINGFUL CASH INVESTMENT AND SUFFICIENT FINANCIAL RESOURCES TO SEE THE PROJECT THROUGH TO COMPLETION, AND EXPECT TO PLAY SUBSTANTIAL ROLE IN THE IMPLEMENTATION AND

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MANAGEMENT OF PROJECT.

2. THOSE COMPANIES WHOSE PRINCIPAL INTEREST IS THE SALE OF U.S. GOODS (INCLUDING A TURN-KEY PLANT) ARE ESSENTIALLY DEALING, WE BELIEVE, IN EXPORT TRANSACTIONS AND NOT IN LONG-RANGE INVESTMENT FOR DEVELOPMENT AS WE CONCEIVE IT. IN THE U.S. GOVERNMENT THIS MEANS THEY SHOULD WORK WITH THE EXPORT-IMPORT BANK FOR FINANCING OF STUDIES AND PROJECTS.

3. OUR LIMITED KNOWLEDGE OF LANG LEADS US TO CONCLUDE THAT ITS PRINCIPAL BUSINESS IS THE SALE OF U.S. GOODS AND SERVICES, GENERALLY THROUGH CONSTRUCTION OF A TURN-KEY PLANT. THE COMPANY TO THE BEST OF OUR KNOWLEDGE IS NOT IN THE BUSINESS OF OPERATING SUGAR PLANTS.

4. SINCE OPIC LOOKS TO PROJECT SPONSOR, IN THIS CASE LANG, TO TAKE A MEANINGFUL SHARE OF RISK OF PROJECT AND HAVE FINANCIAL AND MANAGERIAL RESOURCES NECESSARY TO INSURE THAT PROJECT BECOMES A VIABLE ENTERPRISE, OPIC, JUDGING BY CABLE TRAFFIC FROM OTHER AFRICAN POSTS ON LANG, WOULD HAVE SERIOUS DIFFICULTY IN ASSISTING WITH FINANCING OF THE LANG SPONSORED PROJECT. DECONTROL FOLLOWING 8/8/75.
KISSINGER

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Message Attributes

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